SEC 1972 (6/02)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption state exemption unless such exemption is predicated on the filing of a federal AUG 2 3 2004 notice.

PECEINE

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, **SECTION 4(6), AND/OR** UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAT
OMB Number: 3235-0076
Expires: May 31, 2005
Estimated average burden
hours per response 1

SE	C USE ON	ILY
Prefix		Serial
DA	ΓΕ RECEI	VED

Proteon Therapeutics, L.L.C. Convertible Promissory Note Offering	O /
Filing Under (Check box(es) that apply): [] Rule 504 [] Rule 505 [] Section 4(6) [] ULOE	[X] <u>Rule 506</u>
Type of Filing: [X] New Filing [] Amendment	
A. BASIC IDENTIFICATION DATA	04041294
1. Enter the information requested about the issuer	
Name of Issuer ([] check if this is an amendment and name has changed, a Proteon Therapeutics, L.L.C.	and indicate change):
Address of Executive Offices (Number and Street, City, State, Zip Code): 4420 Madison, Suite 180 Kansas City, MO 64111	Telephone Number: (816) 531-0028
Address of Principal Business Operations (if different from Executive Offices) (Number and Street, City, State, Zip Code):	Telephone Number:

THOMSON

KC-1210924-1

Brief Description of Business: Proteon Therapeutics, L.L.C. is life sciences company currently working on developing a drug designed to permanently dilate the arteries and veins of hemodialysis patients, who frequently suffer from blockages in blood vessels used in the dialysis process. Type of Business Organization: [] corporation [] limited partnership, already formed [] business trust [] limited partnership, to be formed [X] other (please specify) Limited Liability Company Month Year Actual or Estimated Date of Incorporation: 6 2001 [X] Actual [] Estimated Jurisdiction of Incorporation or Organization (enter two-letter U.S. Postal Service abbreviation for State, CN for Canada; FN for other foreign jurisdiction): MO

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required. Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed.

A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

				TANKS WALLES
Check Box(es) [X] Promoter that Apply:	[X] Beneficial Owner	[X] Executive Officer	[] Director	[] General and/or Managing Partner
Full Name (Last name first, if Franano, Nicholas F.	individual):			
Business or Residence Address 1010 W. 69th Terrace Kansas City, MO 6411	`	treet, City, State	e, Zip Code):	
Check Box(es) [X] Promoter that Apply:	[X]Beneficial Owner	[X] Executive Officer	[] Director	[] General and/or Managing Partner
Full Name (Last name first, if i Whitaker, William P.	individual):			
Business or Residence Address 4420 Madison, Suite 18 Kansas City, MO 6411	30	treet, City, State	e, Zip Code):	
Check Box(es) [] Promoter that Apply:	[]Beneficial Owner	[]Executive Officer	[] Director	[] General and/or Managing Partner
Full Name (Last name first, if	individual):			
Business or Residence Address	s (Number and S	treet, City, State	, Zip Code):	

Check Box(es) [] Promoter that Apply:	[] Beneficial [] Executive [] Director Owner Officer	[] General and/or Managing Partner
Full Name (Last name first, if	individual):	
Business or Residence Address	s (Number and Street, City, State, Zip Code):	A CONTRACTOR OF THE PARTY OF TH
(Use blank sheet, or co	py and use additional copies of this sheet, as	s necessary.)

			В.	INFC	RMAT	TION A	BOUT	OFFE	RING			
Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? Answer also in Appendix, Column 2, if filing under ULOE.								Yes []	No [X]			
2.	What is t									lual?	\$ <u>50,</u>	000
3.	Does the	offering	permit j	joint ow	nership	of a sin	gle unit	?			Yes [X]	No []
4.	4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.											
Ful	Full Name (Last name first, if individual):											
Bus	Business or Residence Address (Number and Street, City, State, Zip Code):											
Naı	Name of Associated Broker or Dealer:											
	States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States): [] All States							S				
[AI	J] [AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL] [IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[M	r] [NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI] [SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	Enter the aggregate offering price of securities included in this
	offering and the total amount already sold. Enter "0" if answer is
	"none" or "zero." If the transaction is an exchange offering, check
	this box [] and indicate in the columns below the amounts of the
	securities offered for exchange and already exchanged.

Type of Security:	Aggregate Offering Price	Amount Already Sold
Debt	\$0	\$0
Equity	\$0	\$0
[] Common [] Preferred		
Convertible Securities (including warrants)	\$_260,000	\$_260,000
Partnership Interests	\$0	\$
Other (Specify)	\$0	\$
Total	\$_260,000	\$_260,000
Answer also in Annandiv Column 1 if		

Answer also in Appendix, Column 4, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amount of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number of Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	5	\$_260,000
Non-accredited Investors	0	\$
Total (for filings under Rule 504 only)		\$

Answer also in Appendix, Column 4, if filing under ULOE.

	e of securities in this offering. Classify securiti Part C-Question 1.	es by type	
Type of offe	ering:	Type of Security	Dollar Amount Sold
Rule	505		\$
Reg	ulation A		\$
Rule	e 504		\$
Tota	1		\$
	Answer also in Appendix, Column 4, if filing under ULOE.		
issuance amounts informa amount	nish a statement of all expenses in connection and distribution of the securities in this offering a relating solely to organization expenses of the istion may be given as subject to future contingence of an expenditure is not known, furnish an estate box to the left of the estimate.	ssuer. The sies. If the	
Tran	sfer Agent's Fees	. []	\$
Prin	ting and Engraving Costs	[]	\$
Lega	al Fees	[X]	\$500
Acc	ounting Fees	[]	\$
Engi	ineering Fees	[]	\$
Sale	s Commissions (specify finders' fees separately)	[]	\$
Othe	er Expenses (identify)		
		[]	\$
Tota	1	[X]	\$ <u> 500 </u>
response Part C-0	er the difference between the aggregate offering to Part C-Question 1 and total expenses furnishe Question 4(a). This difference is the "adjusted gr	ed in response to	
the issue	zr."		\$_259,500

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, the twelve (12) months prior to the

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C-Question 4(b) above.

	Payments to Officers, Directors, & Affiliates	Payments to Others
Salaries and fees	[]\$	[]\$
Purchase of real estate	[]\$	[]\$
Purchase, rental or leasing and installation of machinery and equipment	[]\$	[]\$
Construction or leasing of plant buildings and facilities	[]\$	[]\$
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer		
pursuant to a merger)	[]\$	
Repayment of indebtedness	[]\$	[]\$
Working capital	[]\$ 259,500	[]\$
Other (specify)		
	[]\$	[]\$
Column Totals	[]\$259,500	[]\$
Total Payments Listed (column totals added)	[]\$259,5	500

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under <u>Rule 505</u>, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of <u>Rule 502</u>.

Issuer (Print or Type):
Proteon Therapeutics, L.L.C.

Name of Signer (Print or Type):
William P. Whitaker

Signature:

**E-12-04*

Title of Signer (Print or Type):
Vice President

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

14, 1

E. STATE SIGNATURE 1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? See Appendix, Column 5, for state response.

- 2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239.500) at such times as required by state law.
- 3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
- 4. The undersigned issuer hereby represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type): Proteon Therapeutics, L.L.C.	Signature: Date:
Name of Signer (Print or Type): William P. Whitaker	Title of Signer (Print or Type): Vice President

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1	2	2	3		5				
	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)			Disqualification Under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
				Number of Accred- ited		Number of Non- Accredited			
State	Yes	No		Investors	Amount	Investors	Amount	Yes	No
AL		X			411				X
AK		X							X
AZ		X							X
AR		X							X
CA		X							X
CO		X							X
CT		X							X
DE		X							X
DC		X							X
FL		X							X
GA		X							X
HI		X							X
ID		X							X
IL		X							X
ĪN		X							X
IA		X							X
KS	X		Convertible Promissory Notes \$210,000	4	\$210,000	0	0		X

APPENDIX

1	2 3				5				
	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)			Disqualification Under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
				Number of Accred- ited		Number of Non- Accredited	·		
State	Yes	No		Investors	Amount	Investors	Amount	Yes	No
KY		X							X
MD		X							X
MA		X		-					X
MI		X							X
MN		X							X
MS		X							X
МО		X	Convertible Promissory Notes \$50,000	1	\$50,000	0	0		X
MT		X							X
NE		X							X
NV		X							X
NH		X							X
NJ		X							X
NM		X							X
NY		X							X
NC		X							X
ND		X							X
OH		X							X
OK		X							X

سي عهدو دو**ق**و پ

APPENDIX

1	2 3			5					
	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)			Disqualification Under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)		
				Number of Accred- ited		Number of Non- Accredited			
State	Yes	No		Investors	Amount	Investors	Amount	Yes	No
OR		X			To the same of the				X
PA		X					-		X
RI		X							X
SC		X							X
SD		X							X
TN		X							X
TX		X							X
UT		X							X
VT		X							X
VA		X							X
WA		X			***				X
WV		X							X
WI		X							X
WY		X					L		X
PR		X							X